

LEFOLDT & Co., P.A.

CERTIFIED PUBLIC ACCOUNTANTS

February 28, 2014

**EXHIBIT
B**

Unsecured Creditors Committee
Chapter 11 Proceeding of Sanderson
Plumbing Products, Inc.
Case No. 13-14506-JDW

FOR PROFESSIONAL SERVICES RENDERED:

**Services of H. Kenneth Lefoldt, Jr., CPA, CIRA, CFE
As Financial Advisor to the Unsecured Creditors Committee**

<u>Date</u>		<u>Time</u>
12-11-13	Conf. Call w/ Unsecured Creditors Committee (.50); Tele. Conf. w/ B. Leech (.20); Review Docket on Pacer (.90)	1.60
12-16-13	Conf. Call w/ Unsecured Creditors Committee (.50); Review Documents Received from Debtor (2.00)	2.50
12-17-13	Review Debtors Documents	3.70
12-18-13	Review Debtors Documents; Prepare for Trip to Columbus	4.20
12-19-13	Travel to Columbus - ½ Time (1.70); On Site at Plant (8.80)	10.50
12-20-13	On Site at Plant (7.00); Conf. Call w. T. Ingman & B. Nathan (.40); Travel to Jackson - ½ Time (1.70)	9.10
12-21-13	Various Emails w/ N. Nathan & T. Ingman	.50
12-24-13	Review Documents from Debtor (2.40); Email w/ T. Whitaker (.20)	2.60
12-27-13	Review November Financial Information (2.40); Various Emails w/ T. Whitaker (.30)	2.70
12-30-13	Review 13 Week Cash Flow (2.00); Tele. Conf. w/ T. Whitaker (.30); Conf. Call w/ Committee (.60)	2.90
12-31-13	Review Changes to 13 Week Cash Flow (.60); Tele. Conf. w/ T. Whitaker (.30)	.90
01-02-14	Review November Results and 14 Week Cash Flow (2.40); Tele. Conf. w/ T. Whitaker (.50); Tele. Conf. w/ C. Meredith (.20); Conf. Call w/ T. Ingman & B. Nathan (.50)	3.60
01-03-14	Tele. Conf. w/ T. Whitaker (.40); Review Documents on Alabama Facility (.80); Email w/ B. Nathan & T. Ingman (.20); Emails w/ T. Whitaker (.40)	1.80
01-06-14	Prepare for Committee Conf. Call (1.10); Conf. Call w/ Committee (.70)	1.80
01-07-14	Review October 2013 and November 2013 Monthly Operating Reports (.70); Email w/ T. Ingman (.20)	.90
01-08-14	Various Emails	.40
01-09-14	Review Amended Bankruptcy Schedules and Statement of Financial Affairs (1.20); Emails w/ T. Ingman (.30); Tele. Conf. w/ T. Whitaker (2) (.60)	2.10
01-11-14	Review 13 Week Cash Flow (.50); Email w/ T. Whitaker (.20)	.70
01-13-14	Conf. Call w/ T. Ingman, B. Nathan & C. Meredith (.60); Committee Conf. Call (.40)	1.00

<u>Date</u>		<u>Time</u>
01-14-14	Various Emails	.70
01-15-14	Review 13 Week Cash Flow (.60); Emails w. T. Whitaker (.30); Prepare for Site Visit (.80)	1.70
01-16-14	Travel to Columbus – ½ Time (1.70); On Site (8.00)	9.70
01-17-14	On Site (7.50); Travel to Jackson – ½ Time (1.70)	9.20
01-18-14	Review December Financial Information (.80); Email w/ T. Ingman (.20)	1.00
01-23-14	Review December 2013 Monthly operating Report (.60); Review Second Amended Statement of Financial Affairs (.40); Emails w/ T. Ingman (.20)	1.20
01-25-14	Review 13 Week Cash Flow (.40); Email w/ T. Whitaker (.20)	.60
01-27-14	Conf. Call w/ B Nathan & T. Ingman (.50); Committee Conf. Call (.80)	1.30
01-28-14	Conf. Call w/ B. Nathan & T. Ingman (.40); Tele. Conf. w/ T. Whitaker (3) (.70)	1.10
01-29-14	Conf. Call w/ T. Ingman, B. Nathan & M. Wickland (.50); Conf. Call w/ T. Ingman, B. Nathan (.40); Tele. Conf. w/ T. Whitaker (.30)	1.20
01-30-14	Review Cash Burn October – December 2013 (1.40); Conf. Call w/ T. Ingman & B. Nathan (.40); Conf. Call w/ T. Ingman, B. Nathan, C. Geno & T. Whitaker (.90)	2.70
01-31-14	Tele. Conf. w/ T. Whitaker (2) (.60); Review 13 Week Cash Flow budget (.50); Various Emails (.30)	1.40
02-01-14	Review Cash Burn Through 1/21/14 (1.30); Prepare Analysis for Committee (1.40)	2.70
02-02-14	Conf. Call w/ B. Nathan & T. Ingman	.50
02-03-14	Email w/ T. Whitaker (.20); Email w/ T. Ingman (.20); Memo to Committee (1.30); Tele. Conf. w/ T. Ingman (.30); Conf. Call w/ Committee (.70)	2.70
02-04-14	Preparation for and Conf. Call w/ Committee (1.20); Conf. Call w/ Debtor (.70)	1.90
02-05-14	Review 13 Week Cash Flow Budget (.60); Various Emails (.30)	.90
02-10-14	Review 13 Week Cash Flow Budget (.40); Tele. Conf. w/ T. Whitaker (.20); Conf. Call w/ K. Mann, T. Ingman & B. Nathan (.80); Review Information on SSG Capital Advisors (.30); Various Emails (.50); Conf. Call w/ B. Nathan & T. Ingman (.50)	2.70
02-11-14	Tele. Conf. w/ T. Whitaker (.40); Conf. Call w/ T. Ingman, C. Geno, B. Leech & T. Whitaker (.40); Conf. Call w/ T. Ingman, T. Whitaker, C. Geno & S. Victor-SSG (.60); Conf. Call w/ Committee (.50); Tele. Conf. w/ T. Ingman (.20)	2.10
02-12-14	Various Emails Re: Cash Collateral Order (.40); Conf. Call w/ T. Ingman & C. Geno (.40)	.80
02-13-14	Various Emails Re: Cash Collateral Order and Equity Partners Retention	.40
02-14-14	Review Cash Flow Budget (.20); Conf. Call w/ T. Ingman, K. Mann & F. Cross (1.00); Tele. Conf. w/ T. Whitaker Re: Wind Down Budget (.60); Tele. Conf. w/ T. Ingman (.30)	2.10
02-15-14	Prepare for Site Visit and Wind Down of Business	1.40
02-17-14	Travel to Columbus – ½ Time (1.70); On Site; Conf. w/ T. Whitaker, K. Mann, F. Cross, C. Brumfield (9.80)	11.50
02-18-14	On Site in Columbus (9.00); travel to Jackson – ½ Time (1.70)	10.70

<u>Date</u>		<u>Time</u>
02-19-14	Review Draft of Cash Collateral Order (.20); Tele. Conf. w/ T. Ingman (.30)	.50
02-20-14	Conf. Call W/ T. Ingman, C. Geno, T. Whitaker (.40); Conf. Call w/ Committee (.60); Tele. Conf. w/ T. Whitaker & T. Lott (.30); Conf. Call w/ T. Ingman, C. Geno & T. Whitaker (.90)	2.20
02-21-14	Review January 2014 Monthly Operating Report (.50); Email w/ T. Ingman (.10)	.60
02-25-14	Conf. Call w/ T. Ingman, N. Nathan & K. Mann (.90); Conf. Call w/ T. Ingman & B. Nathan (.70)	1.60
02-26-14	Tele. Conf. w/ T. Whitaker (.40); Various Emails (.30); Tele. Conf. w/ B. Nathan (.30)	1.00
02-27-14	Conf. Call w/ T. Ingman, B. Nathan & K. Mann (.80); Tele. Conf. w/ B. Nathan (.30); Tele. Conf. w/ T. Whitaker (.40); Review Insurance Policies (.40)	1.90
02-28-14	Various Emails (.30); Review Cash Budget and Wal-Mart Status Memo (.40)	.70
		<u>134.20</u>

Professional Services: 134.20 Hours @ \$250 \$33,550.00

Expenses: Travel to Columbus & Return on 12/19-20/13, 1/16-17/14 & 2/17-18/14

Mileage: 350 Miles x \$.565 x 3	\$593.25	
Hotel: 140.61 x 3	421.83	
Meals	<u>198.08</u>	<u>1,213.16</u>

Total Invoice \$34,763.16



CERTIFIED PUBLIC ACCOUNTANTS

& Co., P.A.

March 31, 2014

Unsecured Creditors Committee
Chapter 11 Proceeding of Sanderson
Plumbing Products, Inc.
Case No. 13-14506-JDW

FOR PROFESSIONAL SERVICES RENDERED:

Services of H. Kenneth Lefoldt, Jr., CPA, CIRA, CFE
As Financial Advisor to the Unsecured Creditors Committee

<u>Date</u>		<u>Time</u>
03-03-14	Various Emails Re; Cash Collateral, Insurance and Unsecured Creditors Committee Meeting	.50
03-04-14	Various Emails Re: Possibility of Additional Business (.30); Tele. Conf. w/ T. Whitaker (2) Re: 503(b)(9) Claim (.70)	1.00
03-05-14	Review Documents Re; 503(b)(9) Claims (.80); Emails w. B/ Nathan & T. Ingram (.20); Conf. Call w/ B. Nathan & T. Ingram (.50); Conf. Call w. Unsecured Creditors Committee (.70); Tele. Conf. w/ T. Whitaker Re: Wind Down (.40)	2.60
03-06-14	Tele. Conf. w/ T. Whitaker (.40); Review Test-Rite Proposal (.30); Review Wal-Mart Shipment Schedule (.30); Review Stock Purchase Agreement (.40)	1.40
03-07-14	Emails w/ T. Whitaker (.40); Email w/ T. Ingram (.20); Review Cash Flow Budget (.50)	1.10
03-08-14	Prepare Interim Billing	.70
03-10-14	Review MDA Loan Documents (.80); Review Heritage Equity Partners Weekly Report (.30)	1.10
03-11-14	Tele. Conf. w/ T. Whitaker (2) Re: Insurance and Wind Down Budget	.60
03-12-14	Emails W. B. Nathan Re: Purchase of Propylene (.20); Emails w/ T. Whitaker Re: Purchase of Propylene (.40); Tele. Conf. w/ T. Whitaker (.30)	.90
03-13-14	Email w/ T. Ingram	.20
03-14-14	Review Bizcap Lien Analysis (.40); Calculate Cash, Inventory & Accounts Receivable at Petition Date (.30); Unsecured Creditors Committee Conf. Call (.50); Conf. Call w/ B. Nathan & T. Ingram (.30); Various Emails Re: D&O Insurance (.20)	1.70
03-16-14	Review Construction Lien of Adco (.70); Email w/ T. Ingram (.30); prepare for Site Visit on 3/17/14 (1.20)	2.20
03-17-14	Travel to Columbus – ½ Time (1.70); On Site at Plant (8.70)	10.40
03-18-14	On Site at Plant (7.90); Travel to Jackson ½ Time (1.70)	9.60
03-19-14	Tele. Conf. w/ T. Whitaker Re: Bemis Visit	.40

<u>Date</u>		<u>Time</u>
03-20-14	Review LBO Transaction	1.60
03-21-14	Review LBO Transaction (1.80); Review February 2014 Monthly Operating Report and Weekly Cash Flow (.70)	2.50
03-22-14	Review LBO Transaction	1.30
03-24-14	Prepare Memo on LBO Transaction (3.20); Review Heritage Weekly Report (.30); Tele. Conf. w/ T. Whitaker Re: Wind Down (.40); Conf. Call w/ B. Nathan & T. Ingram (.60); Review cash Flow Budget (.40); Tele. Conf. w/ T. Whitaker (.30)	5.20
03-25-14	Emails w/ T. Whitaker Re: Insurance (.40); Finalize Memo on LBO Transactions (1.30)	1.70
03-26-14	Conf. Call w/ B. Nathan & T. Ingram (.50); Tele. Conf. w/ T. Whitaker (.30)	.80
03-27-14	Research Investment in Subsidiary (.60); Tele. Conf. w/ T. Whitaker (.40)	1.00
03-28-14	Tele. Conf. w/ T. Whitaker (.30); Prepare Memo on Negative Goodwill (.90); Various Emails (.30); Preparation for and Unsecured Creditors Committee Conf. Call (.70)	2.20
03-29-14	Tele. Conf. w/ T. Whitaker, K. Mann & F. Cress	.90
03-31-14	Review Heritage Weekly Report (.30); Email w/ T. Whitaker (.20); Email w/ B. Leech, B. Nathan (.20)	.70
		<u>52.30</u>

Professional Services: 52.30 Hours @ \$250 \$ 13,075.00

Expenses: Travel to Columbus & Return on 3/17-18/14

Mileage: 350 Miles x \$.565	\$197.75	
Hotel:	140.61	
Meals	<u>57.41</u>	<u>395.77</u>

Total Invoice \$ 13,470.77